

## **CALL FOR ENVIRONMENTAL CONSERVATION ORGANIZATION**

### **FINANCIAL POLICY**

The purpose of this Financial Policy Statement is to establish guidelines and procedures for the effective financial management of Call for Environmental Conservation Organization. This policy aims to ensure transparency, accountability, and the responsible use of financial resources to support our mission.

#### Financial Planning and Budgeting:

A comprehensive annual budget will be developed, reviewed, and approved by the administration to guide financial decision-making. Budgetary guidelines will be established to ensure realistic estimation of revenue and expenses, with a focus on aligning financial resources with organizational priorities. Accurate, timely, and reliable financial reports will be prepared on a regular basis to provide transparent information about the organization's financial performance. Financial reports will include income statements, balance sheets, cash flow statements, and other relevant financial indicators, allowing for analysis and informed decision-making. Systems and processes will be in place to record and monitor all financial transactions according to recognized accounting principles. Guidelines for expense reimbursement, procurement, and payment approvals will be established to ensure compliance with internal controls and regulatory requirements. Adequate cash management procedures will be implemented to optimize liquidity and minimize idle funds while ensuring sufficient funds for operational needs. Bank account management will be conducted responsibly, including regular reconciliation and monitoring of banking activities.

Clear guidelines and procedures will be established for fundraising activities, including donor relations and grant management. Revenue generation efforts will be conducted ethically and will comply with applicable laws and regulations. Effective internal control mechanisms will be in place to mitigate financial risks and safeguard the organization's assets. Processes will be established to ensure compliance with legal, regulatory, and ethical standards, including segregation of duties and regular internal audits. Compliance with financial regulations, tax obligations, and reporting requirements will be ensured through regular monitoring and adherence to applicable laws. The organization will maintain appropriate records and documentation to support financial transactions and audits. Employees, contractors, and individuals representing the organization will adhere to the highest standards of integrity and ethical conduct in all financial matters. Guidelines will be established to address conflicts of interest and ensure that financial decisions are made in the best interest of the organization. Compliance with this Financial Policy Statement is mandatory for all employees, contractors, and individuals involved in financial management within Call for Environmental Conservation Organization. Failure to comply may result in disciplinary action, termination of employment or contract, and legal consequences.

Upendo Mwakyausa



Executive Director